

Latest on Venezuelan energy storage projects

Who is the biggest investor in Venezuela's oil sector?

Chinese state oil giant CNPC was among the largest investors in Venezuela's oil sector before U.S. energy sanctions were first imposed on Venezuela in 2019. China was also a big lender to Venezuela.

Will China invest \$1 billion in a Venezuelan oilfield?

SINGAPORE/HOUSTON, Aug 22 (Reuters) - China Concord Resources Corp has begun developing two Venezuelan oilfields, planning to invest more than \$1 billion in a project to produce 60,000 barrels per day of crude oil by end-2026, an executive directly involved in the project said.

Are Chinese oil refiners still buying Venezuela's oil?

Since the U.S. imposed energy sanctions on Venezuela in 2019, most Chinese state oil firms have stopped lifting oil. Chinese independent refiners, however, continue to buy the oil via traders. Reporting by Chen Aizhu in Singapore, Marianna Parraga in Houston and Reuters reporters; Editing by Tony Munroe, Florence Tan and Kim Coghill

Who is buying Venezuela's oil?

Sign up here. Beijing has been a key ally of Maduro and his predecessor late President Hugo Chavez and is currently buying more than 90% of Venezuela's total oil exports. Chinese state oil giant CNPC was among the largest investors in Venezuela's oil sector before U.S. energy sanctions were first imposed on Venezuela in 2019.

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